

DEED OF TRUST RIDER

**CALIFORNIA STATE UNIVERSITY
CHANNEL ISLANDS SITE AUTHORITY**

UNIVERSITY GLEN

This Deed of Trust on the Trustor's sub-leasehold interest under that certain Ground Sublease (the "Sublease") between the Trustor as Sublessee and the California State University Site Authority (the "Site Authority") as the Sublessor dated _____, is subordinate and subject to all the said Sublessor's rights under such Ground Sublease, a memorandum of which is either being recorded prior to but the same day as this Deed of Trust if this Deed of Trust is to secure an original purchase money loan on the initial purchase of the Improvements on the subground leased property from the Sublessor, or (if this Deed of Trust is for a subsequent resale, or a refinance) was recorded upon such initial sale as Document Number _____ (fill in if applicable), in the official records in the office of the Ventura County Recorder. The respective rights of Trustor, the Site Authority and the beneficiary of this Deed of Trust, and their successors and assigns, in regard to this Deed of Trust are more particularly set forth in Section 21.1 and Section 21.2 of the Sublease, the latter of which provides, among other things, that any such deed of trust shall not "exceed the Maximum Resale Price [as defined in the Sublease], less any principal balance at the time such loan is made on any previously loan secured by a previously recorded deed of trust."

"Trustor"